

GENERAL GOVERNMENT				
	REVENUE			
	Budget		Budget	Variance
	FY 2000-2001		FY 2001-2002	
TAXES:				
Real Estate	803,000		840,000	37,000
Personal Property	478,000		550,000	72,000
Sales	160,000		200,000	40,000
Utility	230,000		250,000	20,000
Meals	520,000		480,000	(40,000)
Cigarette	-		150,000	150,000
Transient Occupancy	-		34,000	34,000
Consumption	-		37,000	37,000
LICENSES:				-
Privilege Licenses	265,000		260,000	(5,000)
Vehicle Licenses	86,000		93,000	7,000
BANK FRANCHISE	45,000		76,000	31,000
FINES	30,000		40,000	10,000
INTEREST	75,975		58,975	(17,000)
RENTALS	10,375		18,250	7,875
SMITHFIELD CENTER RENTALS	-		60,000	60,000
COUNTY CONTRIBUTIONS	-		259,606	259,606
MISCELLANEOUS	28,000		20,000	(8,000)
STATE & FEDERAL AID	183,543		192,591	9,048
OPERATING FUNDS-SUB TOTAL	2,914,893		3,619,422	704,529
FROM RESERVES	84,335		(28,060)	(112,395)
TOTAL	2,999,228		3,591,362	592,134
ROAD MAINTENANCE	553,082		556,947	3,865
GRAND TOTAL	3,552,310		4,148,309	595,999
	EXPENDITURES			
	Budget		Budget	
	FY 2000-2001		FY 2001-2002	
GENERAL GOVERNMENT	886,925		788,259	(98,666)
TREASURER	171,462		139,048	(32,414)
SMITHFIELD CENTER	-		273,695	273,695
POLICE DEPARTMENT	1,133,370		1,240,912	107,542
VOLUNTEER FIRE DEPARTMENT	94,893		102,070	7,177
PUBLIC WORKS	302,336		277,519	(24,817)
PUBLIC BUILDINGS	55,762		62,802	7,040
CONTRIBUTIONS	246,980		318,127	71,147
PARKS & RECREATION	2,500		12,500	10,000
TOTAL OPERATING EXPENDITURES	2,894,228		3,214,932	320,704
CAPITAL OUTLAY	105,000		376,430	271,430
SUB-TOTAL	2,999,228		3,591,362	592,134
ROAD MAINTENANCE	553,082		556,947	3,865
GRAND TOTAL	3,552,310		4,148,309	595,999
WATER AND SEWER				
	REVENUE			
	Budget		Budget	
	FY 2000-2001		FY 2001-2002	

SALE OF WATER	360,000		390,883	30,883
WATER TAP FEES	38,500		38,500	-
SEWER CHARGES	320,000		320,000	-
CONNECTION FEES	70,000		70,000	-
OFF-SITE IMPROVEMENT				-
IMPACT FEES	23,000		20,000	(3,000)
INTEREST	50,300		58,300	8,000
OTHER REVENUE	13,800		7,000	(6,800)
FROM RESERVE	(14,968)		249,491	264,459
TOTAL	860,632		1,154,174	293,542
	EXPENDITURES			
	Budget		Budget	
	FY 2000-2001		FY 2001-2002	
OPERATING EXPENSES	555,629		648,539	92,910
DEBT SERVICE	225,003		183,735	(41,268)
CAPITAL OUTLAY	80,000		321,900	241,900
TOTAL	860,632		1,154,174	293,542

GENERAL GOVERNMENT			
	REVENUE		
	Budget		Budget
	FY 2001-2002		FY 2002-2003
TAXES:			
Real Estate	840,000		980,000
Personal Property	550,000		515,000
Sales	200,000		185,000
Utility	250,000		250,000
Meals	480,000		550,000
Cigarette	150,000		125,000
Transient Occupancy	34,000		35,000
Consumption	37,000		40,000
Cell Phone	-		85,000
LICENSES:			
Privilege Licenses	260,000		260,000
Vehicle Licenses	93,000		95,000
BANK FRANCHISE	76,000		90,000
FINES	40,000		40,000
INTEREST	58,975		50,000
RENTALS	18,250		13,500
SMITHFIELD CENTER RENTALS	60,000		60,000
COUNTY CONTRIBUTIONS	259,606		-
MISCELLANEOUS	20,000		30,000
STATE & FEDERAL AID	192,591		209,721
OPERATING FUNDS-SUB TOTAL	3,619,422		3,613,221
FROM OPERATING RESERVES	(28,060)		-
FROM CAPITAL ESCROW RESERVES	-		170,000
TOTAL	3,591,362		3,783,221
ROAD MAINTENANCE	556,947		661,245
GRAND TOTAL	4,148,309		4,444,466
	EXPENDITURES		
	Budget		Budget
	FY 2001-2002		FY 2002-2003
GENERAL GOVERNMENT	788,259		498,448
TREASURER	139,048		140,323
SMITHFIELD CENTER	273,695		623,390
POLICE DEPARTMENT	1,240,912		1,178,377
VOLUNTEER FIRE DEPARTMENT	102,070		107,070
PUBLIC WORKS	277,519		277,420
PUBLIC BUILDINGS	62,802		61,625
CONTRIBUTIONS	318,127		380,829
PARKS & RECREATION	12,500		2,500
TOTAL OPERATING EXPENDITURES	3,214,932		3,269,982
CAPITAL OUTLAY	376,430		513,239
SUB-TOTAL	3,591,362		3,783,221
ROAD MAINTENANCE	556,947		661,245
GRAND TOTAL	4,148,309		4,444,466
WATER AND SEWER			
	REVENUE		
	Budget		Budget
	FY 2001-2002		FY 2002-2003

SALE OF WATER	390,883		480,000
WATER TAP FEES	38,500		44,000
SEWER CHARGES	320,000		330,000
CONNECTION FEES	70,000		100,000
OFF-SITE IMPROVEMENT			
IMPACT FEES	20,000		35,000
INTEREST	58,300		27,400
OTHER REVENUE	7,000		8,500
FROM DEVELOPMENT ESCROW RESERVE	249,491		250,000
TOTAL	1,154,174		1,274,900
	EXPENDITURES		
	Budget		Budget
	FY 2001-2002		FY 2002-2003
OPERATING EXPENSES	648,539		784,044
DEBT SERVICE	183,735		183,200
CAPITAL OUTLAY	321,900		290,500
TO OPERATING RESERVES	-		17,156
TOTAL	1,154,174		1,274,900

GENERAL GOVERNMENT			
	REVENUE		
	Budget		Budget
	FY 2002-2003		FY 2003-2004
TAXES:			
Real Estate	980,000		1,100,000
Personal Property	515,000		535,000
Sales	185,000		190,000
Utility	250,000		250,000
Meals	550,000		598,000
Cigarette	125,000		100,000
Transient Occupancy	35,000		35,000
Consumption	40,000		47,000
Cell Phone	85,000		95,000
LICENSES:			
Privilege Licenses	260,000		256,000
Vehicle Licenses	95,000		105,000
INSPECTION AND REVIEW FEES	-		50,000
BANK FRANCHISE	90,000		117,000
FINES	40,000		45,000
INTEREST	50,000		24,600
RENTALS	13,500		17,000
SMITHFIELD CENTER RENTALS & SPECIALTY EVENTS	60,000		69,000
CASH PROCEEDS FROM SHORT TERM NOTE	-		100,000
MISCELLANEOUS	30,000		22,000
STATE & FEDERAL AID	209,721		231,279
OPERATING FUNDS-SUB TOTAL	3,613,221		3,986,879
FROM CAPITAL ESCROW RESERVES	170,000		-
FROM BUDGETED CAPITAL PROJECT ROLLOVERS			79,000
TOTAL	3,783,221		4,065,879
ROAD MAINTENANCE	661,245		711,100
GRAND TOTAL	4,444,466		4,776,979
	EXPENDITURES		
	Budget		Budget
	FY 2002-2003		FY 2003-2004
GENERAL GOVERNMENT	498,448		467,730
TREASURER	140,323		189,024
SMITHFIELD CENTER	623,390		595,999
POLICE DEPARTMENT	1,178,377		1,349,243
VOLUNTEER FIRE DEPARTMENT	107,070		113,370
PUBLIC WORKS	277,420		279,828
PUBLIC BUILDINGS	61,625		89,919
CONTRIBUTIONS	380,829		387,378
PARKS & RECREATION	2,500		7,500

TOTAL OPERATING EXPENDITURES	3,269,982		3,479,991
CAPITAL OUTLAY	513,239		395,827
SUB-TOTAL	3,783,221		3,875,818
TO INTERFUND DEBT RETIREMENT	-		190,061
TOTAL	3,783,221		4,065,879
ROAD MAINTENANCE	661,245		711,100
GRAND TOTAL	4,444,466		4,776,979
WATER AND SEWER			
	REVENUE		
	Budget		Budget
	FY 2002-2003		FY 2003-2004
SALE OF WATER	480,000		576,000
TAP FEES	44,000		-
WATER CONNECTION FEES	-		79,200
WATER PRO-RATA FEES	-		96,000
WATER AVAILABILITY FEES	-		258,000
SEWER CHARGES	330,000		330,000
SEWER CONNECTION FEES	100,000		189,600
SEWER PRO-RATA FEES	35,000		96,000
SEWER AVAILABILITY FEES	-		348,000
INTEREST	27,400		30,000
OTHER REVENUE	8,500		2,000
TOTAL OPERATING REVENUE	1,024,900		2,004,800
FROM SEWER DEVELOPMENT ESCROW	250,000		168,000
FROM WATER CAPITAL ESCROW			250,000
FROM WATER OPERATING RESERVES			76,714
CASH PROCEEDS FROM SHORT TERM NOTE			200,000
TOTAL	1,274,900		2,699,514
	EXPENDITURES		
	Budget		Budget
	FY 2002-2003		FY 2003-2004
OPERATING EXPENSES	784,044		979,084
DEBT SERVICE	183,200		295,556
CAPITAL OUTLAY	290,500		1,161,000
TOTAL OPERATING EXPENSES	1,257,744		2,435,640
TO WATER DEVELOPMENT ESCROW	-		96,000
TO SEWER CAPITAL ESCROW	-		163,000
TO SEWER OPERATING RESERVES	17,156		4,874

TOTAL	1,274,900		2,699,514
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TOWN OF SMITHFIELD			
GENERAL GOVERNMENT BUDGET			
	REVENUE		
	Budget		Budget
	FY 2003-2004		FY 2004-2005
	Revised		
TAXES:			
Real Estate	1,100,000		1,240,000
Personal Property	535,000		590,000
Sales	190,000		208,000
Utility	250,000		259,000
Meals	598,000		624,000
Cigarette	100,000		125,000
Transient Occupancy	35,000		45,000
Consumption	47,000		50,750
Cell Phone	95,000		105,000
LICENSES:			
Privilege Licenses	256,000		280,000
Vehicle Licenses	105,000		113,000
INSPECTION AND REVIEW FEES	50,000		50,000
STREET LIGHTS SERVICE (DEVELOPER)	-		8,500
BANK FRANCHISE	117,000		135,000
FINES	45,000		60,000
INTEREST	24,600		41,300
RENTALS	17,000		15,600
SMITHFIELD CENTER RENTALS & SPECIALTY EVENTS	69,000		83,500
CASH PROCEEDS FROM SHORT TERM NOTE	425,000		-
MISCELLANEOUS	22,000		17,500
STATE & FEDERAL AID	231,279		262,241
OPERATING FUNDS-SUB TOTAL	4,311,879		4,313,391
FROM BUDGETED CAPITAL PROJECT ROLLOVERS	79,000		144,000
TOTAL	4,390,879		4,457,391
ROAD MAINTENANCE	711,100		930,760
GRAND TOTAL	5,101,979		5,388,151
	EXPENDITURES		
	Budget		Budget
	FY 2003-2004		FY 2004-2005
	Revised		
GENERAL GOVERNMENT	429,370		536,923
TREASURER	187,489		199,955
SMITHFIELD CENTER	274,699		313,821
POLICE DEPARTMENT	1,340,811		1,543,776
VOLUNTEER FIRE DEPARTMENT	113,970		125,663
PUBLIC WORKS	279,859		245,880

PUBLIC BUILDINGS	58,002		87,760
CONTRIBUTIONS	390,178		387,772
PARKS & RECREATION	7,500		5,000
NON-DEPARTMENTAL EXPENSES	35,000		36,000
DEBT SERVICE	410,240		398,342
TOTAL OPERATING EXPENDITURES	3,527,118		3,880,892
CAPITAL OUTLAY	740,826		431,250
SUB-TOTAL	4,267,944		4,312,142
TO INTERFUND DEBT RETIREMENT	122,935		145,249
TOTAL	4,390,879		4,457,391
ROAD MAINTENANCE	711,100		930,760
GRAND TOTAL	5,101,979		5,388,151
TOWN OF SMITHFIELD			
WATER AND SEWER BUDGET			
	REVENUE		
	Budget		Budget
	FY 2003-2004		FY 2004-2005
	Revised		
SALE OF WATER	470,000		470,000
WATER APPLICATION FEES	-		2,800
WATER CONNECTION FEES	79,200		56,100
WATER PRO-RATA SHARE FEES	96,000		48,000
WATER AVAILABILITY FEES	258,000		182,750
SEWER CHARGES	330,000		330,000
SEWER CONNECTION FEES	189,600		134,300
SEWER PRO-RATA SHARE FEES	96,000		48,000
SEWER AVAILABILITY FEES	348,000		246,500
INTEREST	30,000		31,000
OTHER REVENUE	2,000		-
TOTAL REVENUE	1,898,800		1,549,450
FROM SEWER DEVELOPMENT ESCROW	168,000		185,000
FROM SEWER OPERATING RESERVES	-		60,585
FROM SEWER BOND ESCROW	-		50,000
FROM SEWER CAPITAL ESCROW	-		220,000
FROM WATER CAPITAL ESCROW	250,000		366,370
FROM WATER OPERATING RESERVES	149,266		100,000
CASH PROCEEDS FROM SHORT TERM NOTE	375,000		375,000
TOTAL	2,841,066		2,906,405

	EXPENDITURES		
	Budget		Budget
	FY 2003-2004		FY 2004-2005
	Revised		
OPERATING EXPENSES	916,204		848,880
DEBT SERVICE INTEREST AND PRINCIPAL TRANSFER	160,800		154,490
CAPITAL OUTLAY	1,161,000		1,235,000
TOTAL EXPENSES	2,238,004		2,238,370
TO DEBT SERVICE PRINCIPAL	138,002.00		142,785.00
TO WATER DEVELOPMENT ESCROW	96,000		48,000
TO WATER CAPITAL ESCROW	183,000		182,750
TO SEWER CAPITAL ESCROW	163,000		246,500
TO SEWER DEVELOPMENT ESCROW	-		48,000
TO SEWER OPERATING RESERVES	23,060		-
TOTAL	2,841,066		2,906,405